



Ohio Revised Code

Section 1321.403 Short-term loan fee cap; exceptions.

Effective: October 29, 2018

Legislation: House Bill 123 - 132nd General Assembly

Notwithstanding any provision of sections 1321.35 to 1321.48 of the Revised Code to the contrary, a licensee shall not charge, collect, or receive in connection with a short-term loan a total amount of fees and charges that exceeds sixty per cent of the originally contracted loan amount. For purposes of this section, all charges made in connection with the loan shall be included when calculating the total loan charges except for all of the following:

- (A) The check collection charge authorized under section 1321.40 of the Revised Code;
 - (B) The check cashing fee authorized under section 1321.40 of the Revised Code;
 - (C) The interest charges on a loan that is refinanced in accordance with section 1321.401 of the Revised Code.
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